

Maynard Finance Committee
Zoom Meeting ID: 837 7251 4698
3/22/21

Present: Tom Black, Elliot Bruce, Peter Campbell, Ken Estabrook (Chair), Alannah Gustavson, Kelly Kane, Jillian Prendergast (Vice Chair)

Absent: None

Others: Greg Johnson, Lauri Plourde, Lydia Clancy, concerned citizens

All relevant documents available on board docs.

Meeting called to order at 7:01pm. Ken went over the legal remote meeting notice. This meeting was not recorded.

Ken went over the agenda for the meeting.

Ken shared the March 8 meeting minutes on the screen. Tom motioned to approve with one amendment, Peter seconded. Vote 7-0 to approve.

Chair Updates

Ken asked Greg to introduce our new Town Accountant, Lauri Plourde.

Ken noted the Master Plan Implementation Committee had their first meeting and Fincom should be aware of what financial impacts may be coming from this. Jason Kreil is the Chair of that Committee. Ken hopes to have them come to one of our meetings in the future.

The Powdermill Corridor group is meeting in early April and this group also has a lot of financial impact potential to increase revenue for the town.

Bill Nemser let Ken know that there is a local rapid recovery grant opportunity for the downtown.

Ken also reminded the Committee that Town Meeting is Saturday May 15 at noon.

Member Updates

Elliot recommended Kelly's summary she wrote on Facebook regarding the Fire Station. Alannah said the Budget Subcommittee meeting discussed Greg's proposal for the budget with regards to some savings from health insurance, which he will go over with the Committee at this meeting.

Reserve Fund Transfers

Ken shared the Asbestos Removal Reserve Fund Transfer request. Ken made a motion to approve, Tom seconded. There were no further questions/discussion. Vote 7-0 to approve.

Ken shared the Librarian sick leave buy-back Reserve Fund Transfer request. Ken made a motion to approve, Peter seconded. There were no further questions/discussion. Vote 7-0 to approve.

Updates FY21 Budget

Ken asked for a Snow and Ice update, and Greg said they don't have all their invoices paid, but it is currently under \$400,000 - which was what we expected. Lauri is starting to get into where the expenses are at this point. Lauri believes there will be some budget transfers for the end of the year.

Warrant Articles

Ken shared the draft Warrant for Town Meeting. Discussion started on the CPC related articles. Ken wanted some clarification on the funds going back and how they were divided.

Article 4 - Peter is hoping the redlined copy from Bill Kohlman will be helpful.

Article 5 - Kelly wanted to know if Town Counsel approved this or not. Greg confirmed that Town Counsel has not yet reviewed these.

Article 6- Jill had had a question about a financial impact due to the option of gifts of property being given to the Town. The Select Board would be in charge of assessing any gifts to the Town.

Article 7 - This article was updated since our last version, and no longer mentions using the fines for the ADA Commission as it did before.

Article 9 - The Town Budget changed with a lower health insurance premium percentage. Greg had a recommendation for the school department to get 60% and the Town Departments to get 40%, as is our standard practice. Ken shared Greg's budget adjustment sheet that has been approved by the Select Board. Greg went over his decision process for the town budget additions with this money. Peter asked Lydia how the school committee feels about their final budget. Lydia said they are doing very well with their budget and were quite happy to get the additional money from the health insurance savings.

Article 11 - The Town is going to put in some new charging stations with a program from Eversource. This article is to create a fund so that the Town can start collecting money for charging. The funds collected go into a revolving fund to pay for the electricity and maintenance of these stations.

Discussion ensued about the CPC projects. Alannah recommended looking at the CPC site for more details. Kelly asked why the final application has \$83,000 and warrant has \$101k - Alannah to ask CPC Chair to clarify.

Next steps: Ken is going to collect all of the draft recommendations from Committee members and we will vote on them at our next meeting.

Ken shared the Moderator's Voting Plan on the screen. Greg said this still needs to be approved by Town Counsel.

FY22 Budget Update

This was discussed during the article about the budget, and no further discussion needed during this agenda item.

Upcoming Meetings April 5th, and 26th. The Assabet vocational school representatives will be at our next meeting to talk about their budget. Our public hearing is May 10th.

Peter motioned to adjourn, Jill seconded. Vote 6-0 to adjourn at 8:50pm.

FinCom Reserve FY21

Approved at Town Meeting, Article 13:	\$250,000.00
Approved by FinCom	
Police Sal - Sick Leave Buyback	\$73,134.00
Fire Sal - Sick Leave Buyback	\$33,562.56
Library Director Retirement	\$23,959.00
Asbestos Abatement Town Hall	\$18,292.71
Total remaining in Reserve Fund	\$101,051.73